

**Exhibit**

**14**

## Bradley Reifler

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**From:** Bradley Reifler  
**Sent:** Wednesday, April 29, 2015 4:43 PM  
**To:** Steven Fickes (sfickes@raedelfs.com)  
**Subject:** Please see dropbox....Link is in body of email  
**Attachments:** 182, 184, 186 Spring Street - Operating Agreement.PDF; WB Assets For Forefront (2).pdf

Please see attached the revised summary of Waterbridge assets (to include 182 Spring Street, 184 Spring Street and 186 Spring Street), in addition to the Operating agreement for these assets. These files have also been added to the Dropbox account, which you can access by clicking [HERE](#).

Thanks,

Avi Rosen | Chief Operating Officer

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business in states where it is properly registered or notice filed, or excluded or exempted from registration requirements.

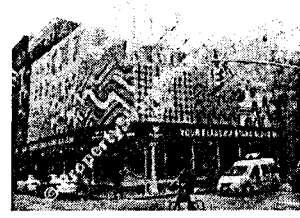
WATERBRIDGE EQUITY	
214-216 East 14th Street	\$ 6,719,500
137 2nd Avenue	\$ 9,540,000
41 Mercer	\$ 3,375,000
182 Spring Street	\$ 5,750,000
184 Spring Street	\$ 5,750,000
186 Spring Street	\$ 5,750,000
<b>Total</b>	<b>\$ 36,884,500</b>

WATERBRIDGE EQUITY	
214-216 East 14th Street	\$ 6,719,500
137 2nd Avenue	9540000
41 Mercer	3375000
182 Spring Street	\$ 5,750,000
184 Spring Street	\$ 5,750,000
186 Spring Street	\$ 5,750,000
<b>Total</b>	<b>\$ 36,884,500</b>

214-216 East 14th Street	
Income	\$ 690,000
Expenses	\$ 39,772
<b>NOI</b>	<b>\$ 650,228</b>
Debt	\$ 7,800,000
Value	\$ 15,000,000
Reserves	\$ 350,000
Ownership	89%
Waterbridge Equity	\$ 6,719,500



182 Spring Street	
Income (Development)	\$ -
Expenses	\$ -
<b>NOI</b>	<b>\$ -</b>
Debt	\$ 7,333,333
Value	\$ 15,000,000
Reserves	\$ -
Ownership	75%
Waterbridge Equity	\$ 5,750,000



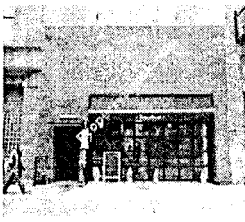
137 2nd Avenue	
Income	\$ 983,404
Expenses	\$ -
<b>NOI</b>	<b>\$ 983,404</b>
Debt	\$ 8,800,000
Value	\$ 30,000,000
Reserves	\$ -
Ownership	45%
Waterbridge Equity	\$ 9,540,000



184 Spring Street	
Income (Development)	\$ -
Expenses	\$ -
<b>NOI</b>	<b>\$ -</b>
Debt	\$ 7,333,333
Value	\$ 15,000,000
Reserves	\$ -
Ownership	75%
Waterbridge Equity	\$ 5,750,000



41 Mercer	
Income	\$ 116,209
Expenses	\$ -
<b>NOI</b>	<b>\$ 116,209</b>
Debt	\$ 3,250,000
Value	\$ 10,000,000
Reserves	\$ -
Ownership	50%
Waterbridge Equity	\$ 3,375,000



186 Spring Street	
Income (Development)	\$ -
Expenses	\$ -
<b>NOI</b>	<b>\$ -</b>
Debt	\$ 7,333,333
Value	\$ 15,000,000
Reserves	\$ -
Ownership	75%
Waterbridge Equity	\$ 5,750,000

